

4728199

WE CERTIFY THIS TO BE A  
TRUE COPY OF THE ORIGINAL

*Bond Pearce 5 August 2004*  
BOND PEARCE - SOLICITORS

Private & Confidential

DATED 15 June 2004

PAUL SWINNEY AND OTHERS (1)

and

TRISTEL (HOLDINGS) LIMITED (2)

---

AGREEMENT

for the sale and purchase of the issued shares of  
EMERGENT TECHNOLOGY GROUP INC

---

Bond Pearce



EDX  
COMPANIES HOUSE

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DATED

15 June

2004

**PARTIES**

- (1) THE PERSONS LISTED AT SCHEDULE 1 ("*Sellers*"); and
- (2) TRISTEL (HOLDINGS) LIMITED (No 4728199) whose registered office is at Unit 4c, Lynx Business Park, Fordham Road, Snailwell, Cambridgeshire CB8 7NY ("*Buyer*").

**AGREED TERMS**

**1 Definitions and Interpretation**

- 1.1 In this Agreement the words below have the meaning next to them unless the context requires otherwise:

**Company** Emergent Technology Group Inc details of which appear in Schedule 2

**Completion** completion of the sale and purchase of the Shares by the Parties performing their obligations under Clause 4

**Encumbrances** any charge, lien, equity, third party right, option, right of pre-emption or any other encumbrance, priority or security interest

**Parties** the parties to this Agreement

**Shares** the entire issued share capital of the Company

**Warranties** the warranties referred to in Clause 5.1 and set out in Schedule 4

- 1.2 In this Agreement unless the context requires otherwise:

1.2.1 references to a Clause or Schedule are to a clause of, or a schedule to, this Agreement; references to this Agreement include its schedules; and references in a Schedule to a paragraph are to a paragraph of that Schedule;

1.2.2 references to this Agreement or any other document are to this Agreement or that document as amended from time to time;

1.2.3 the singular includes the plural and vice versa; references to any gender include every gender; and references to persons include corporations, partnerships and other unincorporated associations or bodies of persons;

1.2.4 all headings are for convenience, have no legal effect and should be ignored when interpreting this Agreement;

1.2.5 the words "*other*", "*including*" and "*in particular*" do not limit the generality of any preceding words.

## **2 Sale of Shares**

2.1 The Sellers will sell the Shares (with all rights attaching or accruing to them at Completion (including the right to receive all dividends or distributions declared, paid or made in respect of them)) to the Buyer, and the Buyer will buy them from the Sellers.

2.2 The Sellers will transfer the Shares free from all Encumbrances and with full title guarantee.

2.3 The Buyer need not buy any of the Shares unless the purchase of all the Shares is completed simultaneously.

## **3 Price**

3.1 The total consideration for the Shares is the allotment to the Sellers by the Buyer of 2,762,716 A ordinary shares of £0.01 each in the capital of the Buyer credited as fully paid and with a premium of £0.6053 paid per share as set out in the third column of Schedule 1 (the "*Consideration Shares*").

## **4 Completion**

4.1 Completion will take place at the registered office of the Buyer.

4.2 At Completion the Sellers will give the Buyer the items listed in paragraph 1 Schedule 3.

4.3 On Completion the Sellers will procure the holding of a board meeting of the Company at which, amongst other things, the matters listed in paragraph 2 Schedule 3 will be approved.

4.4 On Completion and subject to the Sellers complying with their obligations under Clauses 4.2 and 4.3, the Buyer will hold a board meeting at which the issue and allotment of the shares specified in Clause 3.1 to the Sellers and the crediting of the shares specified in Clause 3.1 as fully paid up will be approved.

## **5 Warranties**

5.1 Each of the Sellers warrant to the Buyer in the terms set out in Schedule 4.

5.2 The Sellers acknowledge that the Buyer is relying upon each of the Warranties in entering into this Agreement.

5.3 Each Warranty is separate and independent so that the Buyer has a separate Claim for every breach of each Warranty.

5.4 The Buyer's rights and remedies for Breach of Warranty are not affected by:

5.4.1 Completion;

5.4.2 any investigation made by the Buyer or its advisers into the affairs of the Company;

5.4.3 any failure to exercise or any delay in exercising, any right or remedy or by any matter at all unless the Buyer has made or given a specific and duly authorised written waiver or release.

## **6 Claims for misrepresentation and Breach of Warranty**

6.1 The Buyer's rights and remedies under this Agreement, including the right of rescission, are cumulative and additional to any other rights or remedies provided by law or otherwise available to the Buyer.

## **7 General**

7.1 The Buyer will bear all their own costs and expenses incurred in connection with this Agreement.

7.2 This Agreement (and the agreed form documents) sets out the entire agreement and understanding between the Parties and supersedes any previous agreements between them relating to the subject matter of this Agreement.

7.3 Each of the Parties acknowledge that in entering into this Agreement, it does not rely on, and will have no remedy in respect of, any statement, representation, warranty or understanding (whether negligently or innocently made) of any person (whether party to this Agreement or not) other than as expressly set out in this Agreement).

7.4 The only remedy available to a Party for Breach of the Warranty is for breach of contract under the terms of this Agreement.

7.5 Nothing in Clauses 7.2 to 7.4 will operate to limit or exclude any liability for fraud.

7.6 If this Agreement is prepared in several parts, each of the Parties may execute one or more parts and all the executed parts will constitute one agreement.

- 7.7 All the Buyer's rights and remedies under this Agreement or by law are cumulative so a reference to or the exercise of one remedy does not affect any of the others and any failure to exercise or delay in exercising its rights or remedies, will not operate as a waiver or prevent any further exercise of them.
- 7.8 The Sellers cannot assign or establish a trust of the benefit of this Agreement, but the Buyer may freely assign the benefit of this Agreement (including the Warranties) and if it does so then references to the Buyer will include its assigns.
- 7.9 The Sellers will, at the request of the Buyer, co-operate with the Buyer and will execute or procure the execution of any documents and deliver any other instruments and documents and will take any steps the Buyer reasonably requires from time to time in order to carry out, evidence and confirm its rights and the intended purpose of this Agreement in order to vest the Shares in the Buyer or its nominees and to give to the Buyer the full benefit of all the provisions of this Agreement.
- 7.10 If any provision of this Agreement is held to be illegal, void or unenforceable under the laws of any jurisdiction, the legality, validity and enforceability of the remainder of this Agreement in that jurisdiction is not to be affected.
- 7.11 Any notices served by the Parties under this Agreement may be delivered by hand or sent by first class, pre-paid recorded delivery post to the address of the addressee as set out in this Agreement or to any other address in the United Kingdom, that the addressee may notify the other Party of in writing from time to time.
- 7.12 All notices under Clause 7.11 will be deemed duly served:
- 7.12.1 in the case of a notice delivered by hand, at the time of delivery;
  - 7.12.2 in the case of a notice sent inland by first class, pre-paid, recorded delivery, two clear business days after the date of despatch;
  - 7.12.3 in the case of a notice sent overseas by recorded delivery airmail 7 business days (being business days in the place to which the notice is despatched) after the date of despatch;
  - 7.12.4 subject to Clause 7.13, in the case of a facsimile transaction, if sent during normal business hours at the time of transmission and if sent outside normal business hours then on the next following business day.
- 7.13 Notices may be sent by facsimile provided they are also delivered by hand or sent by post in accordance with Clause 7.11. Notice is not validly served if sent by e-mail.

- 7.14 English law applies to this Agreement and the Parties submit to the exclusive jurisdiction of the English Courts as regards any claim or matter arising under this Agreement.
- 7.15 A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

**This Agreement has been entered into on the date stated above.**

## SCHEDULE 1

### The Sellers

<b>Seller</b>	<b>Number of Ordinary Shares Held in the Capital of the Company</b>	<b>Consideration Shares</b>
Windsor International Corporation	9116.44	911644
The World Financial Corporation	9115.44	911544
Atlas World Carriers S.A.	4557.71	455771
Paul Swinney	2222.75	222175
Peter Stephens	386.34	38634
Johnathan Marland	330.50	33050
George Hervey-Bathurst	90.00	9000
Simon Clarke	253.43	25343
Richard Gower	773.15	77315
Columbus O'Donnell	90.00	9000
Jeremy Palmer	636.57	63657
Jacqueline Gibson	55.83	5583
<b>TOTAL</b>	27628.16	2762716



## SCHEDULE 2

### The Company

Date and place of incorporation	Territory of the British Virgin Islands, 2 January 1996
Registered number	170762
Registered office	PO Box 3174 Road Town, Tortola, British Virgin Islands
Authorised share capital	50,000 ordinary bearer shares of US \$1 each
Issued and paid up share capital	US \$27,628.16 (See Schedule 1)
Accounting Reference Date	31 December
Directors	F A Soler P Swinney
Secretary	P Swinney
Auditors	None
Bankers	International Bank of Miami
Outstanding Charges	None

### **SCHEDULE 3**

**1 Items to be given by the Sellers to the Buyer at Completion**

1.1 The relative share certificates

**2 Matters to be effected at a board meeting of the Company**

2.1 The transfers referred to in this Agreement are acknowledged;

2.2 The Company's most recent unaudited accounts for the period ending 30 June 2003 are produced to the meeting.

2.3 A certificate of good standing in respect of the Company is produced to the meeting.

## **SCHEDULE 4**

### **Warranties**

#### **THE COMPANY AND THE SELLERS**

- 1.1 He has the necessary power and authority to execute, deliver and perform his obligations under this Agreement.
- 1.2 The performance by him of his obligations under this Agreement will not be a breach of, or default under, any arrangement or matter which binds him.
- 1.3 He owns his Shares free from Encumbrances and there are no agreements to create any Encumbrances over the Shares he is transferring under this Agreement.

SIGNED by F SOLER  
duly authorised for and on  
behalf of  
WINDSOR INTERNATIONAL CORPORATION  
in the presence of: *Katherine Weber*  
KATHERINE WEBER  
39-49 COMMERCIAL ROAD, SOUTHAMPTON SO15 1GA

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)  
)  
)  
)  


SIGNED by F SOLER  
duly authorised for and on  
behalf of  
THE WORLD FINANCIAL CORPORATION  
in the presence of: *Katherine Weber*  
AS ABOVE

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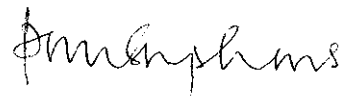

SIGNED by F SOLER  
duly authorised for and on  
behalf of  
ATLAS WORLD CARRIERS S.A.  
in the presence of: *Katherine Weber*  
AS ABOVE

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SIGNED by PAUL SWINNEY  
in the presence of: *Katherine Weber*  
AS ABOVE

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SIGNED by PETER FRANCIS HOWARD  
STEPHENS in the presence of: *Katherine Weber*  
AS ABOVE

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SIGNED by JOHNATHAN MARLAND  
in the presence of:

)  
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SIGNED by GEORGE HERVEY-BATHURST  
in the presence of:

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SIGNED by SIMON CLARKE  
in the presence of:

)  
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SIGNED by RICHARD GOWER  
in the presence of:

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SIGNED by COLUMBUS O'DONNELL  
in the presence of:

)  
)

SIGNED by JEREMY PALMER  
in the presence of:

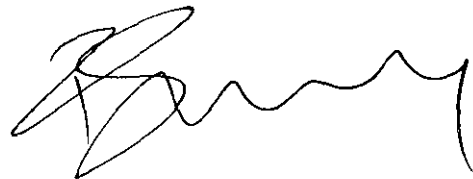
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SIGNED by JACQUELINE GIBSON  
in the presence of:

)  
)

SIGNED by P SWINNEY  
duly authorised for and on  
behalf of  
TRISTEL (HOLDINGS) LIMITED  
in the presence of: Katherine Weber  
KATHERINE WEBER  
39-49 COMMERCIAL ROAD  
SOUTHAMPTON SO15 1GA

)  
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15 June

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- 5.4 The Buyer's rights and remedies for Breach of Warranty are not affected by:
- 5.4.1 Completion;
  - 5.4.2 any investigation made by the Buyer or its advisers into the affairs of the Company;
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- 7.10 If any provision of this Agreement is held to be illegal, void or unenforceable under the laws of any jurisdiction, the legality, validity and enforceability of the remainder of this Agreement in that jurisdiction is not to be affected.
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<b>TOTAL</b>	27628.16	2762716

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Authorised share capital	50,000 ordinary bearer shares of US \$1 each
Issued and paid up share capital	US \$27,628.16 (See Schedule 1)
Accounting Reference Date	31 December
Directors	F A Soler P Swinney
Secretary	P Swinney
Auditors	None
Bankers	International Bank of Miami
Outstanding Charges	None

### SCHEDULE 3

1 **Items to be given by the Sellers to the Buyer at Completion**

1.1 ~~The relative share certificates~~ *relevant*

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## **SCHEDULE 4**

### *Warranties*

#### **THE COMPANY AND THE SELLERS**

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**SIGNED** by  
duly authorised for and on )  
behalf of )  
**WINDSOR INTERNATIONAL CORPORATION** )  
in the presence of: )

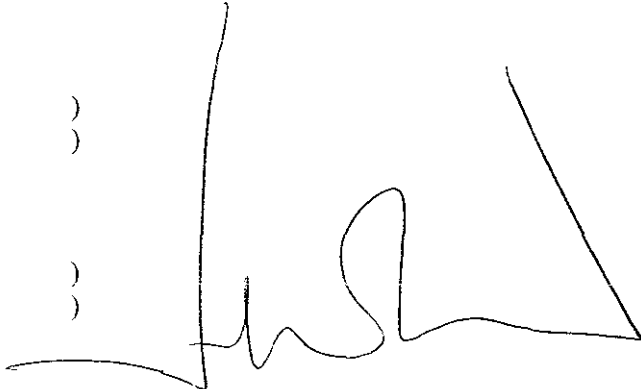
**SIGNED** by  
duly authorised for and on )  
behalf of )  
**THE WORLD FINANCIAL CORPORATION** )  
in the presence of: )

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**SIGNED** by **PAUL SWINNEY** )  
in the presence of: )

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**STEPHENS** in the presence of: )

  
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in the presence of: )



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**SIGNED** by **JEREMY PALMER** )  
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**SIGNED** by **JACQUELINE GIBSON** )  
in the presence of: )

**SIGNED** by )  
duly authorised for and on )  
behalf of )  
**TRISTEL (HOLDINGS) LIMITED** )  
in the presence of: )

WE CERTIFY THIS TO BE A  
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Private & Confidential

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2.3 The Buyer need not buy any of the Shares unless the purchase of all the Shares is completed simultaneously.

## **3 Price**

3.1 The total consideration for the Shares is the allotment to the Sellers by the Buyer of 2,762,716 A ordinary shares of £0.01 each in the capital of the Buyer credited as fully paid and with a premium of £0.6053 paid per share as set out in the third column of Schedule 1 (the "*Consideration Shares*").

## **4 Completion**

4.1 Completion will take place at the registered office of the Buyer.

4.2 At Completion the Sellers will give the Buyer the items listed in paragraph 1 Schedule 3.

4.3 On Completion the Sellers will procure the holding of a board meeting of the Company at which, amongst other things, the matters listed in paragraph 2 Schedule 3 will be approved.

4.4 On Completion and subject to the Sellers complying with their obligations under Clauses 4.2 and 4.3, the Buyer will hold a board meeting at which the issue and allotment of the shares specified in Clause 3.1 to the Sellers and the crediting of the shares specified in Clause 3.1 as fully paid up will be approved.

## **5 Warranties**

5.1 Each of the Sellers warrant to the Buyer in the terms set out in Schedule 4.

- 5.2 The Sellers acknowledge that the Buyer is relying upon each of the Warranties in entering into this Agreement.
- 5.3 Each Warranty is separate and independent so that the Buyer has a separate Claim for every breach of each Warranty.
- 5.4 The Buyer's rights and remedies for Breach of Warranty are not affected by:
  - 5.4.1 Completion;
  - 5.4.2 any investigation made by the Buyer or its advisers into the affairs of the Company;
  - 5.4.3 any failure to exercise or any delay in exercising, any right or remedy or by any matter at all unless the Buyer has made or given a specific and duly authorised written waiver or release.

## **6 Claims for misrepresentation and Breach of Warranty**

- 6.1 The Buyer's rights and remedies under this Agreement, including the right of rescission, are cumulative and additional to any other rights or remedies provided by law or otherwise available to the Buyer.

## **7 General**

- 7.1 The Buyer will bear all their own costs and expenses incurred in connection with this Agreement.
- 7.2 This Agreement (and the agreed form documents) sets out the entire agreement and understanding between the Parties and supersedes any previous agreements between them relating to the subject matter of this Agreement.
- 7.3 Each of the Parties acknowledge that in entering into this Agreement, it does not rely on, and will have no remedy in respect of, any statement, representation, warranty or understanding (whether negligently or innocently made) of any person (whether party to this Agreement or not) other than as expressly set out in this Agreement).
- 7.4 The only remedy available to a Party for Breach of the Warranty is for breach of contract under the terms of this Agreement.
- 7.5 Nothing in Clauses 7.2 to 7.4 will operate to limit or exclude any liability for fraud.
- 7.6 If this Agreement is prepared in several parts, each of the Parties may execute one or more parts and all the executed parts will constitute one agreement.

- 7.7 All the Buyer's rights and remedies under this Agreement or by law are cumulative so a reference to or the exercise of one remedy does not affect any of the others and any failure to exercise or delay in exercising its rights or remedies, will not operate as a waiver or prevent any further exercise of them.
- 7.8 The Sellers cannot assign or establish a trust of the benefit of this Agreement, but the Buyer may freely assign the benefit of this Agreement (including the Warranties) and if it does so then references to the Buyer will include its assigns.
- 7.9 The Sellers will, at the request of the Buyer, co-operate with the Buyer and will execute or procure the execution of any documents and deliver any other instruments and documents and will take any steps the Buyer reasonably requires from time to time in order to carry out, evidence and confirm its rights and the intended purpose of this Agreement in order to vest the Shares in the Buyer or its nominees and to give to the Buyer the full benefit of all the provisions of this Agreement.
- 7.10 If any provision of this Agreement is held to be illegal, void or unenforceable under the laws of any jurisdiction, the legality, validity and enforceability of the remainder of this Agreement in that jurisdiction is not to be affected.
- 7.11 Any notices served by the Parties under this Agreement may be delivered by hand or sent by first class, pre-paid recorded delivery post to the address of the addressee as set out in this Agreement or to any other address in the United Kingdom, that the addressee may notify the other Party of in writing from time to time.
- 7.12 All notices under Clause 7.11 will be deemed duly served:
- 7.12.1 in the case of a notice delivered by hand, at the time of delivery;
  - 7.12.2 in the case of a notice sent inland by first class, pre-paid, recorded delivery, two clear business days after the date of despatch;
  - 7.12.3 in the case of a notice sent overseas by recorded delivery airmail 7 business days (being business days in the place to which the notice is despatched) after the date of despatch;
  - 7.12.4 subject to Clause 7.13, in the case of a facsimile transaction, if sent during normal business hours at the time of transmission and if sent outside normal business hours then on the next following business day.
- 7.13 Notices may be sent by facsimile provided they are also delivered by hand or sent by post in accordance with Clause 7.11. Notice is not validly served if sent by e-mail.



- 7.14 English law applies to this Agreement and the Parties submit to the exclusive jurisdiction of the English Courts as regards any claim or matter arising under this Agreement.
- 7.15 A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

**This Agreement has been entered into on the date stated above.**

## SCHEDULE 1

### The Sellers

<b>Seller</b>	<b>Number of Ordinary Shares Held in the Capital of the Company</b>	<b>Consideration Shares</b>
Windsor International Corporation	9116.44	911644
The World Financial Corporation	9115.44	911544
Atlas World Carriers S.A.	4557.71	455771
Paul Swinney	2222.75	222175
Peter Stephens	386.34	38634
Johnathan Marland	330.50	33050
George Hervey-Bathurst	90.00	9000
Simon Clarke	253.43	25343
Richard Gower	773.15	77315
Columbus O'Donnell	90.00	9000
Jeremy Palmer	636.57	63657
Jacqueline Gibson	55.83	5583
<b>TOTAL</b>	27628.16	2762716

## SCHEDULE 2

The Company

Date and place of incorporation	Territory of the British Virgin Islands, 2 January 1996
Registered number	170762
Registered office	PO Box 3174 Road Town, Tortola, British Virgin Islands
Authorised share capital	50,000 ordinary bearer shares of US \$1 each
Issued and paid up share capital	US \$27,628.16 (See Schedule 1)
Accounting Reference Date	31 December
Directors	F A Soler P Swinney
Secretary	P Swinney
Auditors	None
Bankers	International Bank of Miami
Outstanding Charges	None

### **SCHEDULE 3**

**1 Items to be given by the Sellers to the Buyer at Completion**

1.1 The relative share certificates

**2 Matters to be effected at a board meeting of the Company**

2.1 The transfers referred to in this Agreement are acknowledged;

2.2 The Company's most recent unaudited accounts for the period ending 30 June 2003 are produced to the meeting.

2.3 A certificate of good standing in respect of the Company is produced to the meeting.

## **SCHEDULE 4**

### **Warranties**

#### **THE COMPANY AND THE SELLERS**

- 1.1 He has the necessary power and authority to execute, deliver and perform his obligations under this Agreement.
- 1.2 The performance by him of his obligations under this Agreement will not be a breach of, or default under, any arrangement or matter which binds him.
- 1.3 He owns his Shares free from Encumbrances and there are no agreements to create any Encumbrances over the Shares he is transferring under this Agreement.

**SIGNED** by  
duly authorised for and on )  
behalf of )  
**WINDSOR INTERNATIONAL CORPORATION** )  
in the presence of: )

**SIGNED** by  
duly authorised for and on )  
behalf of )  
**THE WORLD FINANCIAL CORPORATION** )  
in the presence of: )

**SIGNED** by  
duly authorised for and on )  
behalf of )  
**ATLAS WORLD CARRIERS S.A.** )  
in the presence of: )

**SIGNED** by **PAUL SWINNEY** )  
in the presence of: )

**SIGNED** by **PETER FRANCIS HOWARD** )  
**STEPHENS** in the presence of: )

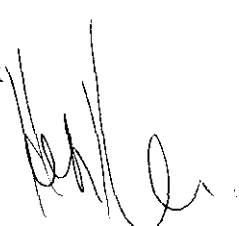
**SIGNED** by **JOHNATHAN MARLAND** )  
in the presence of: )

**SIGNED** by **GEORGE HERVEY-BATHURST** )  
in the presence of: )

**SIGNED** by **SIMON CLARKE** )  
in the presence of: )

**SIGNED** by **RICHARD GOWER** )  
in the presence of: )

*Helmut Klein*  
*S. Grasmere ave*  
*Kingston Vale*  
*London SW15 3RB*



**SIGNED** by **COLUMBUS O'DONNELL** )  
in the presence of: )

**SIGNED** by **JEREMY PALMER** )  
in the presence of: )

**SIGNED** by **JACQUELINE GIBSON** )  
in the presence of: )

**SIGNED** by )  
duly authorised for and on )  
behalf of )  
**TRISTEL (HOLDINGS) LIMITED** )  
in the presence of: )

WE CERTIFY THIS TO BE A  
TRUE COPY OF THE ORIGINAL

*Bond Pearce 5 August 2004*  
BOND PEARCE - SOLICITORS

Private & Confidential

DATED

*15/6/04*

2004

PAUL SWINNEY AND OTHERS

(1)

and

TRISTEL (HOLDINGS) LIMITED

(2)

---

AGREEMENT

for the sale and purchase of the issued shares of  
EMERGENT TECHNOLOGY GROUP INC

---

Bond Pearce



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DATED

2004

**PARTIES**

- (1) **THE PERSONS LISTED AT SCHEDULE 1** ("**Sellers**"); and
- (2) **TRISTEL (HOLDINGS) LIMITED** (No 4728199) whose registered office is at Unit 4c, Lynx Business Park, Fordham Road, Snailwell, Cambridgeshire CB8 7NY ("**Buyer**").

**AGREED TERMS**

**1 Definitions and Interpretation**

- 1.1 In this Agreement the words below have the meaning next to them unless the context requires otherwise:

<b>Company</b>	Emergent Technology Group Inc details of which appear in Schedule 2
<b>Completion</b>	completion of the sale and purchase of the Shares by the Parties performing their obligations under Clause 4
<b>Encumbrances</b>	any charge, lien, equity, third party right, option, right of pre-emption or any other encumbrance, priority or security interest
<b>Parties</b>	the parties to this Agreement
<b>Shares</b>	the entire issued share capital of the Company
<b>Warranties</b>	the warranties referred to in Clause 5.1 and set out in Schedule 4

- 1.2 In this Agreement unless the context requires otherwise:

- 1.2.1 references to a Clause or Schedule are to a clause of, or a schedule to, this Agreement; references to this Agreement include its schedules; and references in a Schedule to a paragraph are to a paragraph of that Schedule;
- 1.2.2 references to this Agreement or any other document are to this Agreement or that document as amended from time to time;
- 1.2.3 the singular includes the plural and vice versa; references to any gender include every gender; and references to persons include corporations, partnerships and other unincorporated associations or bodies of persons;

1.2.4 all headings are for convenience, have no legal effect and should be ignored when interpreting this Agreement;

1.2.5 the words "*other*", "*including*" and "*in particular*" do not limit the generality of any preceding words.

## **2 Sale of Shares**

2.1 The Sellers will sell the Shares (with all rights attaching or accruing to them at Completion (including the right to receive all dividends or distributions declared, paid or made in respect of them)) to the Buyer, and the Buyer will buy them from the Sellers.

2.2 The Sellers will transfer the Shares free from all Encumbrances and with full title guarantee.

2.3 The Buyer need not buy any of the Shares unless the purchase of all the Shares is completed simultaneously.

## **3 Price**

3.1 The total consideration for the Shares is the allotment to the Sellers by the Buyer of 2,762,716 A ordinary shares of £0.01 each in the capital of the Buyer credited as fully paid and with a premium of £0.6053 paid per share as set out in the third column of Schedule 1 (the "*Consideration Shares*").

## **4 Completion**

4.1 Completion will take place at the registered office of the Buyer.

4.2 At Completion the Sellers will give the Buyer the items listed in paragraph 1 Schedule 3.

4.3 On Completion the Sellers will procure the holding of a board meeting of the Company at which, amongst other things, the matters listed in paragraph 2 Schedule 3 will be approved.

4.4 On Completion and subject to the Sellers complying with their obligations under Clauses 4.2 and 4.3, the Buyer will hold a board meeting at which the issue and allotment of the shares specified in Clause 3.1 to the Sellers and the crediting of the shares specified in Clause 3.1 as fully paid up will be approved.

## **5 Warranties**

5.1 Each of the Sellers warrant to the Buyer in the terms set out in Schedule 4.

5.2 The Sellers acknowledge that the Buyer is relying upon each of the Warranties in entering into this Agreement.

5.3 Each Warranty is separate and independent so that the Buyer has a separate Claim for every breach of each Warranty.

5.4 The Buyer's rights and remedies for Breach of Warranty are not affected by:

5.4.1 Completion;

5.4.2 any investigation made by the Buyer or its advisers into the affairs of the Company;

5.4.3 any failure to exercise or any delay in exercising, any right or remedy or by any matter at all unless the Buyer has made or given a specific and duly authorised written waiver or release.

## **6 Claims for misrepresentation and Breach of Warranty**

6.1 The Buyer's rights and remedies under this Agreement, including the right of rescission, are cumulative and additional to any other rights or remedies provided by law or otherwise available to the Buyer.

## **7 General**

7.1 The Buyer will bear all their own costs and expenses incurred in connection with this Agreement.

7.2 This Agreement (and the agreed form documents) sets out the entire agreement and understanding between the Parties and supersedes any previous agreements between them relating to the subject matter of this Agreement.

7.3 Each of the Parties acknowledge that in entering into this Agreement, it does not rely on, and will have no remedy in respect of, any statement, representation, warranty or understanding (whether negligently or innocently made) of any person (whether party to this Agreement or not) other than as expressly set out in this Agreement).

7.4 The only remedy available to a Party for Breach of the Warranty is for breach of contract under the terms of this Agreement.

7.5 Nothing in Clauses 7.2 to 7.4 will operate to limit or exclude any liability for fraud.

7.6 If this Agreement is prepared in several parts, each of the Parties may execute one or more parts and all the executed parts will constitute one agreement.

- 7.7 All the Buyer's rights and remedies under this Agreement or by law are cumulative so a reference to or the exercise of one remedy does not affect any of the others and any failure to exercise or delay in exercising its rights or remedies, will not operate as a waiver or prevent any further exercise of them.
- 7.8 The Sellers cannot assign or establish a trust of the benefit of this Agreement, but the Buyer may freely assign the benefit of this Agreement (including the Warranties) and if it does so then references to the Buyer will include its assigns.
- 7.9 The Sellers will, at the request of the Buyer, co-operate with the Buyer and will execute or procure the execution of any documents and deliver any other instruments and documents and will take any steps the Buyer reasonably requires from time to time in order to carry out, evidence and confirm its rights and the intended purpose of this Agreement in order to vest the Shares in the Buyer or its nominees and to give to the Buyer the full benefit of all the provisions of this Agreement.
- 7.10 If any provision of this Agreement is held to be illegal, void or unenforceable under the laws of any jurisdiction, the legality, validity and enforceability of the remainder of this Agreement in that jurisdiction is not to be affected.
- 7.11 Any notices served by the Parties under this Agreement may be delivered by hand or sent by first class, pre-paid recorded delivery post to the address of the addressee as set out in this Agreement or to any other address in the United Kingdom, that the addressee may notify the other Party of in writing from time to time.
- 7.12 All notices under Clause 7.11 will be deemed duly served:
- 7.12.1 in the case of a notice delivered by hand, at the time of delivery;
- 7.12.2 in the case of a notice sent inland by first class, pre-paid, recorded delivery, two clear business days after the date of despatch;
- 7.12.3 in the case of a notice sent overseas by recorded delivery airmail 7 business days (being business days in the place to which the notice is despatched) after the date of despatch;
- 7.12.4 subject to Clause 7.13, in the case of a facsimile transaction, if sent during normal business hours at the time of transmission and if sent outside normal business hours then on the next following business day.
- 7.13 Notices may be sent by facsimile provided they are also delivered by hand or sent by post in accordance with Clause 7.11. Notice is not validly served if sent by e-mail.

- 7.14 English law applies to this Agreement and the Parties submit to the exclusive jurisdiction of the English Courts as regards any claim or matter arising under this Agreement.
- 7.15 A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

**This Agreement has been entered into on the date stated above.**

## SCHEDULE 1

### The Sellers

Seller	Number of Ordinary Shares Held in the Capital of the Company	Consideration Shares
Windsor International Corporation	9116.44	911644
The World Financial Corporation	9115.44	911544
Atlas World Carriers S.A.	4557.71	455771
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Peter Stephens	386.34	38634
Johnathan Marland	330.50	33050
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Simon Clarke	253.43	25343
Richard Gower	773.15	77315
Columbus O'Donnell	90.00	9000
Jeremy Palmer	636.57	63657
Jacqueline Gibson	55.83	5583
<b>TOTAL</b>	27628.16	2762716

## SCHEDULE 2

### The Company

Date and place of incorporation	Territory of the British Virgin Islands, 2 January 1996
Registered number	170762
Registered office	PO Box 3174 Road Town, Tortola, British Virgin Islands
Authorised share capital	50,000 ordinary bearer shares of US \$1 each
Issued and paid up share capital	US \$27,628.16 (See Schedule 1)
Accounting Reference Date	31 December
Directors	F A Soler P Swinney
Secretary	P Swinney
Auditors	None
Bankers	International Bank of Miami
Outstanding Charges	None



### **SCHEDULE 3**

**1 Items to be given by the Sellers to the Buyer at Completion**

1.1 The relative share certificates

**2 Matters to be effected at a board meeting of the Company**

2.1 The transfers referred to in this Agreement are acknowledged;

2.2 The Company's most recent unaudited accounts for the period ending 30 June 2003 are produced to the meeting.

2.3 A certificate of good standing in respect of the Company is produced to the meeting.

## **SCHEDULE 4**

### **Warranties**

#### **THE COMPANY AND THE SELLERS**

- 1.1 He has the necessary power and authority to execute, deliver and perform his obligations under this Agreement.
- 1.2 The performance by him of his obligations under this Agreement will not be a breach of, or default under, any arrangement or matter which binds him.
- 1.3 He owns his Shares free from Encumbrances and there are no agreements to create any Encumbrances over the Shares he is transferring under this Agreement.

**SIGNED** by )  
duly authorised for and on )  
behalf of )  
**WINDSOR INTERNATIONAL CORPORATION** )  
in the presence of: )

**SIGNED** by )  
duly authorised for and on )  
behalf of )  
**THE WORLD FINANCIAL CORPORATION** )  
in the presence of: )

**SIGNED** by )  
duly authorised for and on )  
behalf of )  
**ATLAS WORLD CARRIERS S.A.** )  
in the presence of: )

**SIGNED** by **PAUL SWINNEY** )  
in the presence of: )

**SIGNED** by **PETER FRANCIS HOWARD** )  
**STEPHENS** in the presence of: )

**SIGNED** by **JOHNATHAN MARLAND** )  
in the presence of: )

**SIGNED** by **GEORGE HERVEY-BATHURST** )  
in the presence of: )

**SIGNED** by **SIMON CLARKE** )  
in the presence of: )

**SIGNED** by **RICHARD GOWER** )  
in the presence of: )

SIGNED by COLUMBUS O'DONNELL  
in the presence of:

)  
)

SIGNED by JEREMY PALMER  
in the presence of:

)  
)

*Jer. Palmer.*

*S. Forbes. (SUSAN FORBES)*

SIGNED by JACQUELINE GIBSON  
in the presence of:

)  
)

SIGNED by  
duly authorised for and on  
behalf of  
TRISTEL (HOLDINGS) LIMITED  
in the presence of:

)  
)  
)  
)

WE CERTIFY THIS TO BE A  
TRUE COPY OF THE ORIGINAL

*Bond Pearce 5 August 2004*  
BOND PEARCE - SOLICITORS

Private & Confidential

DATED *15 June* 2004

---

PAUL SWINNEY AND OTHERS (1)

and

TRISTEL (HOLDINGS) LIMITED (2)

---

**AGREEMENT**

for the sale and purchase of the issued shares of  
EMERGENT TECHNOLOGY GROUP INC

---

Bond Pearce *Client Acc*

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DATED

15 June

2004

**PARTIES**

- (1) **THE PERSONS LISTED AT SCHEDULE 1** ("*Sellers*"); and
- (2) **TRISTEL (HOLDINGS) LIMITED** (No 4728199) whose registered office is at Unit 4c, Lynx Business Park, Fordham Road, Snailwell, Cambridgeshire CB8 7NY ("*Buyer*").

**AGREED TERMS**

**1 Definitions and Interpretation**

- 1.1 In this Agreement the words below have the meaning next to them unless the context requires otherwise:

<b>Company</b>	Emergent Technology Group Inc details of which appear in Schedule 2
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<b>Encumbrances</b>	any charge, lien, equity, third party right, option, right of pre-emption or any other encumbrance, priority or security interest
<b>Parties</b>	the parties to this Agreement
<b>Shares</b>	the entire issued share capital of the Company
<b>Warranties</b>	the warranties referred to in Clause 5.1 and set out in Schedule 4

- 1.2 In this Agreement unless the context requires otherwise:

- 1.2.1 references to a Clause or Schedule are to a clause of, or a schedule to, this Agreement; references to this Agreement include its schedules; and references in a Schedule to a paragraph are to a paragraph of that Schedule;
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- 1.2.3 the singular includes the plural and vice versa; references to any gender include every gender; and references to persons include corporations, partnerships and other unincorporated associations or bodies of persons;

1.2.4 all headings are for convenience, have no legal effect and should be ignored when interpreting this Agreement;

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5.1 Each of the Sellers warrant to the Buyer in the terms set out in Schedule 4.



- 5.2 The Sellers acknowledge that the Buyer is relying upon each of the Warranties in entering into this Agreement.
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- 5.4 The Buyer's rights and remedies for Breach of Warranty are not affected by:
- 5.4.1 Completion;
  - 5.4.2 any investigation made by the Buyer or its advisers into the affairs of the Company;
  - 5.4.3 any failure to exercise or any delay in exercising, any right or remedy or by any matter at all unless the Buyer has made or given a specific and duly authorised written waiver or release.

## **6 Claims for misrepresentation and Breach of Warranty**

- 6.1 The Buyer's rights and remedies under this Agreement, including the right of rescission, are cumulative and additional to any other rights or remedies provided by law or otherwise available to the Buyer.

## **7 General**

- 7.1 The Buyer will bear all their own costs and expenses incurred in connection with this Agreement.
- 7.2 This Agreement (and the agreed form documents) sets out the entire agreement and understanding between the Parties and supersedes any previous agreements between them relating to the subject matter of this Agreement.
- 7.3 Each of the Parties acknowledge that in entering into this Agreement, it does not rely on, and will have no remedy in respect of, any statement, representation, warranty or understanding (whether negligently or innocently made) of any person (whether party to this Agreement or not) other than as expressly set out in this Agreement).
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- 7.8 The Sellers cannot assign or establish a trust of the benefit of this Agreement, but the Buyer may freely assign the benefit of this Agreement (including the Warranties) and if it does so then references to the Buyer will include its assigns.
- 7.9 The Sellers will, at the request of the Buyer, co-operate with the Buyer and will execute or procure the execution of any documents and deliver any other instruments and documents and will take any steps the Buyer reasonably requires from time to time in order to carry out, evidence and confirm its rights and the intended purpose of this Agreement in order to vest the Shares in the Buyer or its nominees and to give to the Buyer the full benefit of all the provisions of this Agreement.
- 7.10 If any provision of this Agreement is held to be illegal, void or unenforceable under the laws of any jurisdiction, the legality, validity and enforceability of the remainder of this Agreement in that jurisdiction is not to be affected.
- 7.11 Any notices served by the Parties under this Agreement may be delivered by hand or sent by first class, pre-paid recorded delivery post to the address of the addressee as set out in this Agreement or to any other address in the United Kingdom, that the addressee may notify the other Party of in writing from time to time.
- 7.12 All notices under Clause 7.11 will be deemed duly served:
- 7.12.1 in the case of a notice delivered by hand, at the time of delivery;
  - 7.12.2 in the case of a notice sent inland by first class, pre-paid, recorded delivery, two clear business days after the date of despatch;
  - 7.12.3 in the case of a notice sent overseas by recorded delivery airmail 7 business days (being business days in the place to which the notice is despatched) after the date of despatch;
  - 7.12.4 subject to Clause 7.13, in the case of a facsimile transaction, if sent during normal business hours at the time of transmission and if sent outside normal business hours then on the next following business day.
- 7.13 Notices may be sent by facsimile provided they are also delivered by hand or sent by post in accordance with Clause 7.11. Notice is not validly served if sent by e-mail.

7.14 English law applies to this Agreement and the Parties submit to the exclusive jurisdiction of the English Courts as regards any claim or matter arising under this Agreement.

7.15 A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

**This Agreement has been entered into on the date stated above.**

# SCHEDULE 1

## The Sellers

Seller	Number of Ordinary Shares Held in the Capital of the Company	Consideration Shares
Windsor International Corporation	9116.44	911644
The World Financial Corporation	9115.44	911544
Atlas World Carriers S.A.	4557.71	455771
Paul Swinney	2222.75	222175
Peter Stephens	386.34	38634
Johnathan Marland	330.50	33050
George Hervey-Bathurst	90.00	9000
Simon Clarke	253.43	25343
Richard Gower	773.15	77315
Columbus O'Donnell	90.00	9000
Jeremy Palmer	636.57	63657
Jacqueline Gibson	55.83	5583
<b>TOTAL</b>	27628.16	2762716

## SCHEDULE 2

The Company

Date and place of incorporation	Territory of the British Virgin Islands, 2 January 1996
Registered number	170762
Registered office	PO Box 3174 Road Town, Tortola, British Virgin Islands
Authorised share capital	50,000 ordinary bearer shares of US \$1 each
Issued and paid up share capital	US \$27,628.16 (See Schedule 1)
Accounting Reference Date	31 December
Directors	F A Soler P Swinney
Secretary	P Swinney
Auditors	None
Bankers	International Bank of Miami
Outstanding Charges	None

### **SCHEDULE 3**

**1 Items to be given by the Sellers to the Buyer at Completion**

1.1 The relative share certificates

**2 Matters to be effected at a board meeting of the Company**

2.1 The transfers referred to in this Agreement are acknowledged;

2.2 The Company's most recent unaudited accounts for the period ending 30 June 2003 are produced to the meeting.

2.3 A certificate of good standing in respect of the Company is produced to the meeting.

## **SCHEDULE 4**

### **Warranties**

#### **THE COMPANY AND THE SELLERS**

- 1.1 He has the necessary power and authority to execute, deliver and perform his obligations under this Agreement.
- 1.2 The performance by him of his obligations under this Agreement will not be a breach of, or default under, any arrangement or matter which binds him.
- 1.3 He owns his Shares free from Encumbrances and there are no agreements to create any Encumbrances over the Shares he is transferring under this Agreement.

**SIGNED** by  
duly authorised for and on )  
behalf of )  
**WINDSOR INTERNATIONAL CORPORATION** )  
in the presence of: )

**SIGNED** by  
duly authorised for and on )  
behalf of )  
**THE WORLD FINANCIAL CORPORATION** )  
in the presence of: )

**SIGNED** by  
duly authorised for and on )  
behalf of )  
**ATLAS WORLD CARRIERS S.A.** )  
in the presence of: )

**SIGNED** by **PAUL SWINNEY** )  
in the presence of: )

**SIGNED** by **PETER FRANCIS HOWARD** )  
**STEPHENS** in the presence of: )

**SIGNED** by **JOHNATHAN MARLAND** )  
in the presence of: )

**SIGNED** by **GEORGE HERVEY-BATHURST** )  
in the presence of: )

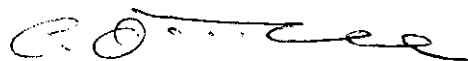
**SIGNED** by **SIMON CLARKE** )  
in the presence of: )

**SIGNED** by **RICHARD GOWER** )  
in the presence of: )



**SIGNED** by **COLUMBUS O'DONNELL**  
in the presence of:

)  
)



**SIGNED** by **JEREMY PALMER**  
in the presence of:

)  
)

**SIGNED** by **JACQUELINE GIBSON**  
in the presence of:

)  
)

**SIGNED** by  
duly authorised for and on  
behalf of  
**TRISTEL (HOLDINGS) LIMITED**  
in the presence of:

)  
)  
)  
)

WE CERTIFY THIS TO BE A  
TRUE COPY OF THE ORIGINAL

*Bond Pearce J August 2004*  
BOND PEARCE - SOLICITORS

Private & Confidential

DATED 15 June 2004

---

PAUL SWINNEY AND OTHERS (1)

and

TRISTEL (HOLDINGS) LIMITED (2)

---

**AGREEMENT**

for the sale and purchase of the issued shares of  
EMERGENT TECHNOLOGY GROUP INC

---

**Bond Pearce**

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DATED

15 June

2004

**PARTIES**

- (1) **THE PERSONS LISTED AT SCHEDULE 1** ("*Sellers*"); and
- (2) **TRISTEL (HOLDINGS) LIMITED** (No 4728199) whose registered office is at Unit 4c, Lynx Business Park, Fordham Road, Snailwell, Cambridgeshire CB8 7NY ("*Buyer*").

**AGREED TERMS**

**1 Definitions and Interpretation**

- 1.1 In this Agreement the words below have the meaning next to them unless the context requires otherwise:

<b>Company</b>	Emergent Technology Group Inc details of which appear in Schedule 2
<b>Completion</b>	completion of the sale and purchase of the Shares by the Parties performing their obligations under Clause 4
<b>Encumbrances</b>	any charge, lien, equity, third party right, option, right of pre-emption or any other encumbrance, priority or security interest
<b>Parties</b>	the parties to this Agreement
<b>Shares</b>	the entire issued share capital of the Company
<b>Warranties</b>	the warranties referred to in Clause 5.1 and set out in Schedule 4

- 1.2 In this Agreement unless the context requires otherwise:

- 1.2.1 references to a Clause or Schedule are to a clause of, or a schedule to, this Agreement; references to this Agreement include its schedules; and references in a Schedule to a paragraph are to a paragraph of that Schedule;
- 1.2.2 references to this Agreement or any other document are to this Agreement or that document as amended from time to time;
- 1.2.3 the singular includes the plural and vice versa; references to any gender include every gender; and references to persons include corporations, partnerships and other unincorporated associations or bodies of persons;

1.2.4 all headings are for convenience, have no legal effect and should be ignored when interpreting this Agreement;

1.2.5 the words "*other*", "*including*" and "*in particular*" do not limit the generality of any preceding words.

## **2 Sale of Shares**

2.1 The Sellers will sell the Shares (with all rights attaching or accruing to them at Completion (including the right to receive all dividends or distributions declared, paid or made in respect of them)) to the Buyer, and the Buyer will buy them from the Sellers.

2.2 The Sellers will transfer the Shares free from all Encumbrances and with full title guarantee.

2.3 The Buyer need not buy any of the Shares unless the purchase of all the Shares is completed simultaneously.

## **3 Price**

3.1 The total consideration for the Shares is the allotment to the Sellers by the Buyer of 2,762,716 A ordinary shares of £0.01 each in the capital of the Buyer credited as fully paid and with a premium of £0.6053 paid per share as set out in the third column of Schedule 1 (the "*Consideration Shares*").

## **4 Completion**

4.1 Completion will take place at the registered office of the Buyer.

4.2 At Completion the Sellers will give the Buyer the items listed in paragraph 1 Schedule 3.

4.3 On Completion the Sellers will procure the holding of a board meeting of the Company at which, amongst other things, the matters listed in paragraph 2 Schedule 3 will be approved.

4.4 On Completion and subject to the Sellers complying with their obligations under Clauses 4.2 and 4.3, the Buyer will hold a board meeting at which the issue and allotment of the shares specified in Clause 3.1 to the Sellers and the crediting of the shares specified in Clause 3.1 as fully paid up will be approved.

## **5 Warranties**

5.1 Each of the Sellers warrant to the Buyer in the terms set out in Schedule 4.

- 5.2 The Sellers acknowledge that the Buyer is relying upon each of the Warranties in entering into this Agreement.
- 5.3 Each Warranty is separate and independent so that the Buyer has a separate Claim for every breach of each Warranty.
- 5.4 The Buyer's rights and remedies for Breach of Warranty are not affected by:
- 5.4.1 Completion;
  - 5.4.2 any investigation made by the Buyer or its advisers into the affairs of the Company;
  - 5.4.3 any failure to exercise or any delay in exercising, any right or remedy or by any matter at all unless the Buyer has made or given a specific and duly authorised written waiver or release.

## **6 Claims for misrepresentation and Breach of Warranty**

- 6.1 The Buyer's rights and remedies under this Agreement, including the right of rescission, are cumulative and additional to any other rights or remedies provided by law or otherwise available to the Buyer.

## **7 General**

- 7.1 The Buyer will bear all their own costs and expenses incurred in connection with this Agreement.
- 7.2 This Agreement (and the agreed form documents) sets out the entire agreement and understanding between the Parties and supersedes any previous agreements between them relating to the subject matter of this Agreement.
- 7.3 Each of the Parties acknowledge that in entering into this Agreement, it does not rely on, and will have no remedy in respect of, any statement, representation, warranty or understanding (whether negligently or innocently made) of any person (whether party to this Agreement or not) other than as expressly set out in this Agreement).
- 7.4 The only remedy available to a Party for Breach of the Warranty is for breach of contract under the terms of this Agreement.
- 7.5 Nothing in Clauses 7.2 to 7.4 will operate to limit or exclude any liability for fraud.
- 7.6 If this Agreement is prepared in several parts, each of the Parties may execute one or more parts and all the executed parts will constitute one agreement.

- 7.7 All the Buyer's rights and remedies under this Agreement or by law are cumulative so a reference to or the exercise of one remedy does not affect any of the others and any failure to exercise or delay in exercising its rights or remedies, will not operate as a waiver or prevent any further exercise of them.
- 7.8 The Sellers cannot assign or establish a trust of the benefit of this Agreement, but the Buyer may freely assign the benefit of this Agreement (including the Warranties) and if it does so then references to the Buyer will include its assigns.
- 7.9 The Sellers will, at the request of the Buyer, co-operate with the Buyer and will execute or procure the execution of any documents and deliver any other instruments and documents and will take any steps the Buyer reasonably requires from time to time in order to carry out, evidence and confirm its rights and the intended purpose of this Agreement in order to vest the Shares in the Buyer or its nominees and to give to the Buyer the full benefit of all the provisions of this Agreement.
- 7.10 If any provision of this Agreement is held to be illegal, void or unenforceable under the laws of any jurisdiction, the legality, validity and enforceability of the remainder of this Agreement in that jurisdiction is not to be affected.
- 7.11 Any notices served by the Parties under this Agreement may be delivered by hand or sent by first class, pre-paid recorded delivery post to the address of the addressee as set out in this Agreement or to any other address in the United Kingdom, that the addressee may notify the other Party of in writing from time to time.
- 7.12 All notices under Clause 7.11 will be deemed duly served:
- 7.12.1 in the case of a notice delivered by hand, at the time of delivery;
  - 7.12.2 in the case of a notice sent inland by first class, pre-paid, recorded delivery, two clear business days after the date of despatch;
  - 7.12.3 in the case of a notice sent overseas by recorded delivery airmail 7 business days (being business days in the place to which the notice is despatched) after the date of despatch;
  - 7.12.4 subject to Clause 7.13, in the case of a facsimile transaction, if sent during normal business hours at the time of transmission and if sent outside normal business hours then on the next following business day.
- 7.13 Notices may be sent by facsimile provided they are also delivered by hand or sent by post in accordance with Clause 7.11. Notice is not validly served if sent by e-mail.

- 7.14 English law applies to this Agreement and the Parties submit to the exclusive jurisdiction of the English Courts as regards any claim or matter arising under this Agreement.
- 7.15 A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

**This Agreement has been entered into on the date stated above.**



# SCHEDULE 1

## The Sellers

<b>Seller</b>	<b>Number of Ordinary Shares Held in the Capital of the Company</b>	<b>Consideration Shares</b>
Windsor International Corporation	9116.44	911644
The World Financial Corporation	9115.44	911544
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Columbus O'Donnell	90.00	9000
Jeremy Palmer	636.57	63657
Jacqueline Gibson	55.83	5583
<b>TOTAL</b>	27628.16	2762716

## SCHEDULE 2

The Company

Date and place of incorporation	Territory of the British Virgin Islands, 2 January 1996
Registered number	170762
Registered office	PO Box 3174 Road Town, Tortola, British Virgin Islands
Authorised share capital	50,000 ordinary bearer shares of US \$1 each
Issued and paid up share capital	US \$27,628.16 (See Schedule 1)
Accounting Reference Date	31 December
Directors	F A Soler P Swinney
Secretary	P Swinney
Auditors	None
Bankers	International Bank of Miami
Outstanding Charges	None

### **SCHEDULE 3**

**1 Items to be given by the Sellers to the Buyer at Completion**

1.1 The relative share certificates

**2 Matters to be effected at a board meeting of the Company**

2.1 The transfers referred to in this Agreement are acknowledged;

2.2 The Company's most recent unaudited accounts for the period ending 30 June 2003 are produced to the meeting.

2.3 A certificate of good standing in respect of the Company is produced to the meeting.

## **SCHEDULE 4**

### **Warranties**

#### **THE COMPANY AND THE SELLERS**

- 1.1 He has the necessary power and authority to execute, deliver and perform his obligations under this Agreement.
- 1.2 The performance by him of his obligations under this Agreement will not be a breach of, or default under, any arrangement or matter which binds him.
- 1.3 He owns his Shares free from Encumbrances and there are no agreements to create any Encumbrances over the Shares he is transferring under this Agreement.

**SIGNED** by  
duly authorised for and on )  
behalf of )  
**WINDSOR INTERNATIONAL CORPORATION** )  
in the presence of: )

**SIGNED** by  
duly authorised for and on )  
behalf of )  
**THE WORLD FINANCIAL CORPORATION** )  
in the presence of: )

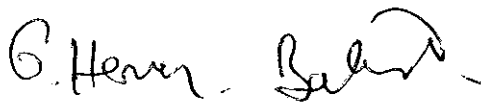
**SIGNED** by  
duly authorised for and on )  
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**ATLAS WORLD CARRIERS S.A.** )  
in the presence of: )

**SIGNED** by **PAUL SWINNEY** )  
in the presence of: )

**SIGNED** by **PETER FRANCIS HOWARD** )  
**STEPHENS** in the presence of: )

**SIGNED** by **JOHNATHAN MARLAND** )  
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**SIGNED** by **SIMON CLARKE** )  
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in the presence of: )

SIGNED by JEREMY PALMER )  
in the presence of: )

SIGNED by JACQUELINE GIBSON )  
in the presence of: )

SIGNED by )  
duly authorised for and on )  
behalf of )  
TRISTEL (HOLDINGS) LIMITED )  
in the presence of: )

JPM.

WE CERTIFY THIS TO BE A  
TRUE COPY OF THE ORIGINAL

Private & Confidential

Bond Pearce Solicitors  
**BOND PEARCE - SOLICITORS**

DATED 15 June 2004

PAUL SWINNEY AND OTHERS (1)

and

TRISTEL (HOLDINGS) LIMITED (2)

---

**AGREEMENT**

for the sale and purchase of the issued shares of  
EMERGENT TECHNOLOGY GROUP INC

---

**Bond Pearce**

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Warranties.....	9



DATED

15 June

2004

**PARTIES**

- (1) **THE PERSONS LISTED AT SCHEDULE 1** ("*Sellers*"); and
- (2) **TRISTEL (HOLDINGS) LIMITED** (No 4728199) whose registered office is at Unit 4c, Lynx Business Park, Fordham Road, Snailwell, Cambridgeshire CB8 7NY ("*Buyer*").

**AGREED TERMS**

**1 Definitions and Interpretation**

- 1.1 In this Agreement the words below have the meaning next to them unless the context requires otherwise:

**Company** Emergent Technology Group Inc details of which appear in Schedule 2

**Completion** completion of the sale and purchase of the Shares by the Parties performing their obligations under Clause 4

**Encumbrances** any charge, lien, equity, third party right, option, right of pre-emption or any other encumbrance, priority or security interest

**Parties** the parties to this Agreement

**Shares** the entire issued share capital of the Company

**Warranties** the warranties referred to in Clause 5.1 and set out in Schedule 4

- 1.2 In this Agreement unless the context requires otherwise:

1.2.1 references to a Clause or Schedule are to a clause of, or a schedule to, this Agreement; references to this Agreement include its schedules; and references in a Schedule to a paragraph are to a paragraph of that Schedule;

1.2.2 references to this Agreement or any other document are to this Agreement or that document as amended from time to time;

1.2.3 the singular includes the plural and vice versa; references to any gender include every gender; and references to persons include corporations, partnerships and other unincorporated associations or bodies of persons;

1.2.4 all headings are for convenience, have no legal effect and should be ignored when interpreting this Agreement;

1.2.5 the words "*other*", "*including*" and "*in particular*" do not limit the generality of any preceding words.

## **2 Sale of Shares**

2.1 The Sellers will sell the Shares (with all rights attaching or accruing to them at Completion (including the right to receive all dividends or distributions declared, paid or made in respect of them)) to the Buyer, and the Buyer will buy them from the Sellers.

2.2 The Sellers will transfer the Shares free from all Encumbrances and with full title guarantee.

2.3 The Buyer need not buy any of the Shares unless the purchase of all the Shares is completed simultaneously.

## **3 Price**

3.1 The total consideration for the Shares is the allotment to the Sellers by the Buyer of 2,762,716 A ordinary shares of £0.01 each in the capital of the Buyer credited as fully paid and with a premium of £0.6053 paid per share as set out in the third column of Schedule 1 (the "*Consideration Shares*").

## **4 Completion**

4.1 Completion will take place at the registered office of the Buyer.

4.2 At Completion the Sellers will give the Buyer the items listed in paragraph 1 Schedule 3.

4.3 On Completion the Sellers will procure the holding of a board meeting of the Company at which, amongst other things, the matters listed in paragraph 2 Schedule 3 will be approved.

4.4 On Completion and subject to the Sellers complying with their obligations under Clauses 4.2 and 4.3, the Buyer will hold a board meeting at which the issue and allotment of the shares specified in Clause 3.1 to the Sellers and the crediting of the shares specified in Clause 3.1 as fully paid up will be approved.

## **5 Warranties**

5.1 Each of the Sellers warrant to the Buyer in the terms set out in Schedule 4.

- 5.2 The Sellers acknowledge that the Buyer is relying upon each of the Warranties in entering into this Agreement.
- 5.3 Each Warranty is separate and independent so that the Buyer has a separate Claim for every breach of each Warranty.
- 5.4 The Buyer's rights and remedies for Breach of Warranty are not affected by:
- 5.4.1 Completion;
  - 5.4.2 any investigation made by the Buyer or its advisers into the affairs of the Company;
  - 5.4.3 any failure to exercise or any delay in exercising, any right or remedy or by any matter at all unless the Buyer has made or given a specific and duly authorised written waiver or release.

## **6 *Claims for misrepresentation and Breach of Warranty***

- 6.1 The Buyer's rights and remedies under this Agreement, including the right of rescission, are cumulative and additional to any other rights or remedies provided by law or otherwise available to the Buyer.

## **7 *General***

- 7.1 The Buyer will bear all their own costs and expenses incurred in connection with this Agreement.
- 7.2 This Agreement (and the agreed form documents) sets out the entire agreement and understanding between the Parties and supersedes any previous agreements between them relating to the subject matter of this Agreement.
- 7.3 Each of the Parties acknowledge that in entering into this Agreement, it does not rely on, and will have no remedy in respect of, any statement, representation, warranty or understanding (whether negligently or innocently made) of any person (whether party to this Agreement or not) other than as expressly set out in this Agreement).
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- 7.8 The Sellers cannot assign or establish a trust of the benefit of this Agreement, but the Buyer may freely assign the benefit of this Agreement (including the Warranties) and if it does so then references to the Buyer will include its assigns.
- 7.9 The Sellers will, at the request of the Buyer, co-operate with the Buyer and will execute or procure the execution of any documents and deliver any other instruments and documents and will take any steps the Buyer reasonably requires from time to time in order to carry out, evidence and confirm its rights and the intended purpose of this Agreement in order to vest the Shares in the Buyer or its nominees and to give to the Buyer the full benefit of all the provisions of this Agreement.
- 7.10 If any provision of this Agreement is held to be illegal, void or unenforceable under the laws of any jurisdiction, the legality, validity and enforceability of the remainder of this Agreement in that jurisdiction is not to be affected.
- 7.11 Any notices served by the Parties under this Agreement may be delivered by hand or sent by first class, pre-paid recorded delivery post to the address of the addressee as set out in this Agreement or to any other address in the United Kingdom, that the addressee may notify the other Party of in writing from time to time.
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**This Agreement has been entered into on the date stated above.**

## SCHEDULE 1

### The Sellers

<b>Seller</b>	<b>Number of Ordinary Shares Held in the Capital of the Company</b>	<b>Consideration Shares</b>
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Jacqueline Gibson	55.83	5583
<b>TOTAL</b>	<b>27628.16</b>	<b>2762716</b>

## SCHEDULE 2

### The Company

Date and place of incorporation	Territory of the British Virgin Islands, 2 January 1996
Registered number	170762
Registered office	PO Box 3174 Road Town, Tortola, British Virgin Islands
Authorised share capital	50,000 ordinary bearer shares of US \$1 each
Issued and paid up share capital	US \$27,628.16 (See Schedule 1)
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Directors	F A Soler P Swinney
Secretary	P Swinney
Auditors	None
Bankers	International Bank of Miami
Outstanding Charges	None

### **SCHEDULE 3**

**1 Items to be given by the Sellers to the Buyer at Completion**

1.1 The relative share certificates

**2 Matters to be effected at a board meeting of the Company**

2.1 The transfers referred to in this Agreement are acknowledged;

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2.3 A certificate of good standing in respect of the Company is produced to the meeting.



## **SCHEDULE 4**

### **Warranties**

#### **THE COMPANY AND THE SELLERS**

- 1.1 He has the necessary power and authority to execute, deliver and perform his obligations under this Agreement.
- 1.2 The performance by him of his obligations under this Agreement will not be a breach of, or default under, any arrangement or matter which binds him.
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duly authorised for and on )  
behalf of )  
**WINDSOR INTERNATIONAL CORPORATION** )  
in the presence of: )

**SIGNED** by )  
duly authorised for and on )  
behalf of )  
**THE WORLD FINANCIAL CORPORATION** )  
in the presence of: )

**SIGNED** by )  
duly authorised for and on )  
behalf of )  
**ATLAS WORLD CARRIERS S.A.** )  
in the presence of: )

**SIGNED** by **PAUL SWINNEY** )  
in the presence of: )

**SIGNED** by **PETER FRANCIS HOWARD** )  
**STEPHENS** in the presence of: )

**SIGNED** by **JOHNATHAN MARLAND** )  
in the presence of: )

**SIGNED** by **GEORGE HERVEY-BATHURST** )  
in the presence of: )

**SIGNED** by **SIMON CLARKE** )  
in the presence of: )

**SIGNED** by **RICHARD GOWER** )  
in the presence of: )

SIGNED by COLUMBUS O'DONNELL  
in the presence of:

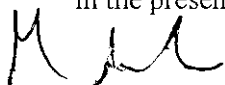
)  
)

SIGNED by JEREMY PALMER  
in the presence of:

)  
)

SIGNED by JACQUELINE GIBSON  
in the presence of:

) Jacqueline Gibson  
)



MARK DEIGHTON  
14 BREWIN AVENUE  
MARCH  
CAMBS. PE15 9SL

SIGNED by  
duly authorised for and on  
behalf of  
TRISTEL (HOLDINGS) LIMITED  
in the presence of:

)  
)  
)  
)

WE CERTIFY THIS TO BE A  
TRUE COPY OF THE ORIGINAL

*Bond Pearce Solicitors*  
BOND PEARCE - SOLICITORS

Private & Confidential

DATED 15 June 2004

PAUL SWINNEY AND OTHERS (1)

and

TRISTEL (HOLDINGS) LIMITED (2)

---

AGREEMENT

for the sale and purchase of the issued shares of  
EMERGENT TECHNOLOGY GROUP INC

---

Bond Pearce

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DATED

15 June

2004

**PARTIES**

- (1) THE PERSONS LISTED AT SCHEDULE 1 ("*Sellers*"); and
- (2) TRISTEL (HOLDINGS) LIMITED (No 4728199) whose registered office is at Unit 4c, Lynx Business Park, Fordham Road, Snailwell, Cambridgeshire CB8 7NY ("*Buyer*").

**AGREED TERMS**

**1 Definitions and Interpretation**

- 1.1 In this Agreement the words below have the meaning next to them unless the context requires otherwise:

<b>Company</b>	Emergent Technology Group Inc details of which appear in Schedule 2
<b>Completion</b>	completion of the sale and purchase of the Shares by the Parties performing their obligations under Clause 4
<b>Encumbrances</b>	any charge, lien, equity, third party right, option, right of pre-emption or any other encumbrance, priority or security interest
<b>Parties</b>	the parties to this Agreement
<b>Shares</b>	the entire issued share capital of the Company
<b>Warranties</b>	the warranties referred to in Clause 5.1 and set out in Schedule 4

- 1.2 In this Agreement unless the context requires otherwise:

- 1.2.1 references to a Clause or Schedule are to a clause of, or a schedule to, this Agreement; references to this Agreement include its schedules; and references in a Schedule to a paragraph are to a paragraph of that Schedule;
- 1.2.2 references to this Agreement or any other document are to this Agreement or that document as amended from time to time;
- 1.2.3 the singular includes the plural and vice versa; references to any gender include every gender; and references to persons include corporations, partnerships and other unincorporated associations or bodies of persons;

1.2.4 all headings are for convenience, have no legal effect and should be ignored when interpreting this Agreement;

1.2.5 the words "*other*", "*including*" and "*in particular*" do not limit the generality of any preceding words.

## **2 Sale of Shares**

2.1 The Sellers will sell the Shares (with all rights attaching or accruing to them at Completion (including the right to receive all dividends or distributions declared, paid or made in respect of them)) to the Buyer, and the Buyer will buy them from the Sellers.

2.2 The Sellers will transfer the Shares free from all Encumbrances and with full title guarantee.

2.3 The Buyer need not buy any of the Shares unless the purchase of all the Shares is completed simultaneously.

## **3 Price**

3.1 The total consideration for the Shares is the allotment to the Sellers by the Buyer of 2,762,716 A ordinary shares of £0.01 each in the capital of the Buyer credited as fully paid and with a premium of £0.6053 paid per share as set out in the third column of Schedule 1 (the "*Consideration Shares*").

## **4 Completion**

4.1 Completion will take place at the registered office of the Buyer.

4.2 At Completion the Sellers will give the Buyer the items listed in paragraph 1 Schedule 3.

4.3 On Completion the Sellers will procure the holding of a board meeting of the Company at which, amongst other things, the matters listed in paragraph 2 Schedule 3 will be approved.

4.4 On Completion and subject to the Sellers complying with their obligations under Clauses 4.2 and 4.3, the Buyer will hold a board meeting at which the issue and allotment of the shares specified in Clause 3.1 to the Sellers and the crediting of the shares specified in Clause 3.1 as fully paid up will be approved.

## **5 Warranties**

5.1 Each of the Sellers warrant to the Buyer in the terms set out in Schedule 4.

- 5.2 The Sellers acknowledge that the Buyer is relying upon each of the Warranties in entering into this Agreement.
- 5.3 Each Warranty is separate and independent so that the Buyer has a separate Claim for every breach of each Warranty.
- 5.4 The Buyer's rights and remedies for Breach of Warranty are not affected by:
- 5.4.1 Completion;
  - 5.4.2 any investigation made by the Buyer or its advisers into the affairs of the Company;
  - 5.4.3 any failure to exercise or any delay in exercising, any right or remedy or by any matter at all unless the Buyer has made or given a specific and duly authorised written waiver or release.

## **6 Claims for misrepresentation and Breach of Warranty**

- 6.1 The Buyer's rights and remedies under this Agreement, including the right of rescission, are cumulative and additional to any other rights or remedies provided by law or otherwise available to the Buyer.

## **7 General**

- 7.1 The Buyer will bear all their own costs and expenses incurred in connection with this Agreement.
- 7.2 This Agreement (and the agreed form documents) sets out the entire agreement and understanding between the Parties and supersedes any previous agreements between them relating to the subject matter of this Agreement.
- 7.3 Each of the Parties acknowledge that in entering into this Agreement, it does not rely on, and will have no remedy in respect of, any statement, representation, warranty or understanding (whether negligently or innocently made) of any person (whether party to this Agreement or not) other than as expressly set out in this Agreement).
- 7.4 The only remedy available to a Party for Breach of the Warranty is for breach of contract under the terms of this Agreement.
- 7.5 Nothing in Clauses 7.2 to 7.4 will operate to limit or exclude any liability for fraud.
- 7.6 If this Agreement is prepared in several parts, each of the Parties may execute one or more parts and all the executed parts will constitute one agreement.



- 7.7 All the Buyer's rights and remedies under this Agreement or by law are cumulative so a reference to or the exercise of one remedy does not affect any of the others and any failure to exercise or delay in exercising its rights or remedies, will not operate as a waiver or prevent any further exercise of them.
- 7.8 The Sellers cannot assign or establish a trust of the benefit of this Agreement, but the Buyer may freely assign the benefit of this Agreement (including the Warranties) and if it does so then references to the Buyer will include its assigns.
- 7.9 The Sellers will, at the request of the Buyer, co-operate with the Buyer and will execute or procure the execution of any documents and deliver any other instruments and documents and will take any steps the Buyer reasonably requires from time to time in order to carry out, evidence and confirm its rights and the intended purpose of this Agreement in order to vest the Shares in the Buyer or its nominees and to give to the Buyer the full benefit of all the provisions of this Agreement.
- 7.10 If any provision of this Agreement is held to be illegal, void or unenforceable under the laws of any jurisdiction, the legality, validity and enforceability of the remainder of this Agreement in that jurisdiction is not to be affected.
- 7.11 Any notices served by the Parties under this Agreement may be delivered by hand or sent by first class, pre-paid recorded delivery post to the address of the addressee as set out in this Agreement or to any other address in the United Kingdom, that the addressee may notify the other Party of in writing from time to time.
- 7.12 All notices under Clause 7.11 will be deemed duly served:
- 7.12.1 in the case of a notice delivered by hand, at the time of delivery;
  - 7.12.2 in the case of a notice sent inland by first class, pre-paid, recorded delivery, two clear business days after the date of despatch;
  - 7.12.3 in the case of a notice sent overseas by recorded delivery airmail 7 business days (being business days in the place to which the notice is despatched) after the date of despatch;
  - 7.12.4 subject to Clause 7.13, in the case of a facsimile transaction, if sent during normal business hours at the time of transmission and if sent outside normal business hours then on the next following business day.
- 7.13 Notices may be sent by facsimile provided they are also delivered by hand or sent by post in accordance with Clause 7.11. Notice is not validly served if sent by e-mail.

- 7.14 English law applies to this Agreement and the Parties submit to the exclusive jurisdiction of the English Courts as regards any claim or matter arising under this Agreement.
- 7.15 A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

**This Agreement has been entered into on the date stated above.**

## SCHEDULE 1

### The Sellers

<b>Seller</b>	<b>Number of Ordinary Shares Held in the Capital of the Company</b>	<b>Consideration Shares</b>
Windsor International Corporation	9116.44	911644
The World Financial Corporation	9115.44	911544
Atlas World Carriers S.A.	4557.71	455771
Paul Swinney	2222.75	222175
Peter Stephens	386.34	38634
Johnathan Marland	330.50	33050
George Hervey-Bathurst	90.00	9000
Simon Clarke	253.43	25343
Richard Gower	773.15	77315
Columbus O'Donnell	90.00	9000
Jeremy Palmer	636.57	63657
Jacqueline Gibson	55.83	5583
<b>TOTAL</b>	<b>27628.16</b>	<b>2762716</b>

## SCHEDULE 2

### The Company

Date and place of incorporation	Territory of the British Virgin Islands, 2 January 1996
Registered number	170762
Registered office	PO Box 3174 Road Town, Tortola, British Virgin Islands
Authorised share capital	50,000 ordinary bearer shares of US \$1 each
Issued and paid up share capital	US \$27,628.16 (See Schedule 1)
Accounting Reference Date	31 December
Directors	F A Soler P Swinney
Secretary	P Swinney
Auditors	None
Bankers	International Bank of Miami
Outstanding Charges	None

### **SCHEDULE 3**

**1 Items to be given by the Sellers to the Buyer at Completion**

1.1 The relative share certificates

**2 Matters to be effected at a board meeting of the Company**

2.1 The transfers referred to in this Agreement are acknowledged;

2.2 The Company's most recent unaudited accounts for the period ending 30 June 2003 are produced to the meeting.

2.3 A certificate of good standing in respect of the Company is produced to the meeting.

## **SCHEDULE 4**

### **Warranties**

#### **THE COMPANY AND THE SELLERS**

- 1.1 He has the necessary power and authority to execute, deliver and perform his obligations under this Agreement.
- 1.2 The performance by him of his obligations under this Agreement will not be a breach of, or default under, any arrangement or matter which binds him.
- 1.3 He owns his Shares free from Encumbrances and there are no agreements to create any Encumbrances over the Shares he is transferring under this Agreement.

**SIGNED** by  
duly authorised for and on )  
behalf of )  
**WINDSOR INTERNATIONAL CORPORATION** )  
in the presence of: )

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duly authorised for and on )  
behalf of )  
**THE WORLD FINANCIAL CORPORATION** )  
in the presence of: )

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in the presence of: )

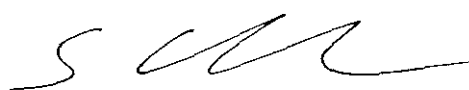
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**STEPHENS** in the presence of: )

**SIGNED** by **JOHNATHAN MARLAND** )  
in the presence of: )

**SIGNED** by **GEORGE HERVEY-BATHURST** )  
in the presence of: )

**SIGNED** by **SIMON CLARKE** )  
in the presence of: **JILLY WHITEHEAD** )  
**3 MARINE COURT**  
**SOUTHSEA, HAMPSHIRE PO49QY**

**SIGNED** by **RICHARD GOWER** )  
in the presence of: )



*J. Whitehead*

**SIGNED** by **COLUMBUS O'DONNELL** )  
in the presence of: )

**SIGNED** by **JEREMY PALMER** )  
in the presence of: )

**SIGNED** by **JACQUELINE GIBSON** )  
in the presence of: )

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